

Oregon State Bar
Business Law Section Executive Committee
Minutes

February 17, 2016
Tonkon Torp Offices

Present: (Telephone) Valerie Sasaki, Dani Edwards, David Matheson, John Thomas, Lorie Hancock, Kyle Wuepper, (in Person) Kenny Haglund, Tyler Volm, Jeff Tarr, Genny Kiley, Ben Lenhart, Doug Lindgren, David Ludwig, David Post, Justin Denton. Also present: Carole Barkley

1. Prior Minutes: Retreat Minutes be reviewed and edited – Please review and send comments to vsasaki@samuelslaw.com
2. Bar Liaison Report (Dani Edwards): Nothing to report
3. Treasurer's Report (David Ludwig): Financial statements as of 12/15 – shows \$60,625. Expenses in 2015 of \$18,000. January expenses \$15,000, much of which is for the retreat. Fee revenue anticipated to be about \$27,000. CLE was more expensive than anticipated. May want to start trying to normalize the deficit and evaluate the expenses and income items.
4. Discussion re: HB 4058 (John Thomas and Kenny Haglund): There was significant discussion of this proposal. Objective of HB4085 is to address issue: May not know who shareholder base is and who is acting as a group to effect some sort of action. Promoted by Willamette Valley Vineyards founder Jim Bernau –some shareholders may be acting in concert in some loose fashion.

John contacted Brad Daniels, OSB Security Section. Got zero response. John spoke with Stoel Rives lawyers. They are looking at it now. Chris went to testify at House committee meeting last week. Chairman seemed in favor of legislation. Consumer Protection committee. Public Companies in the state seem to be opposed based on practical considerations.

Procedural posture: Bill has been voted out of house. Bar representatives trying to get in touch with sponsor representatives. Conclusion from committee members who reviewed was that it would make Oregon a less attractive place to domicile a public company. Communicate to Bar's liaison that Section as a whole would like to oppose. Section representatives to testify at Senate committee hearing. There was additional discussion about what a marshalled opposition would look like.

Motion: Business Law Section should oppose HB 4058. Motion Passes unanimously.

5. Subcommittee Reports & Discussion
 - a. CLE Subcommittee (Justin Denton): Last week subcommittee met. Tyler agreed to head up first CLE breakfast, held in May (Insurance Clauses Panel – looking for speakers.

David Ludwig recommends his partner). Second in September, Genny is in charge of Brainstorming CLE topics. By end of year, Portland (2 breakfast, annual) Recycled in Medford/Eugene, Lori is in charge of Bend CLE. Venue: Hotel Monaco. \$2,400 last year, so exceeded minimum. Will investigate profitability. Jeff Tarr – Payroll tax issues, trust fund liability.

- b. Outreach Subcommittee (David Ludwig): No meeting. Commitment to do that.
- c. Communications Subcommittee (Valerie Sasaki): No meeting. Commitment to do that.
- d. New Business Lawyers Subcommittee (Tyler Volm): No meeting. Will have a report for next time.
- e. Legislative Subcommittee (Chris Hall): Kenny – did have a meeting. Have April 1 deadline to submit 2 proposals. Defective corporate acts proposal. Model business corporation act. Proposal re holding company restructuring act. Proposal in place. Meet that deadline. First step is for bar review. Can make certain amendments. David Post inquired about why Washington redid their LLC Act. OSB Business Law may want to consider evaluating Act for Oregon in five year plan.

6. Other Business

Meeting Adjourned 12:48 pm

Next meeting:

March 16	Barran Liebman 601 SW 2 nd Ave., Ste 2300, PDX, OR
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